Jas. P. Ferrall JAS. P. FERRALL, President.

Cotton Buyers and Merchants, Montgomery, Ala.

BRANCH OFFICES:—

SELMA, ALA.—Jno. W. Marshall, Agent.
UNIONTOWN, ALA.—R. L. Dunian, Agent.
DEMOPOLIS, ALA.—F. G. Stickney, Agent.

FIRST NOTICE DAY FOR MARCH CON-

ern beit.

Receipts at the ports today 40.554 bales, against 59.539 last week and 27,356 last year. For the week (estimated) 180.000 bales, against 259.035 last week and 108.985 last year.

Today's receipts at New Orleans 12.571 bales, against 10.422 last year and at Housten 17,687 bales, against 7,810 last year.

DAILY COTTON MARKET.

Port Movement.

Galveston—Firm, 11c; net receipts 21,561; gross receipts 21,561; sales 500; stock 369,-303; shipments to continent 3,401; coastwise 544.

New Orleans—Firm, 10½c; net receipts 12,031; gross receipts 12,571; sales 7,900; stock 330,489; shipments to Great Britain 3,500; to continent 3,500.

Mobile—Firm, 10½c; net receipts 571; gross receipts 571; sales 50; stock 31,613; shipments coastwise 14.

Savannah—Firm, 10½c; net receipts 3,-601; gross receipts 3,601; sales 695; stock 12,8496; shipments coastwise 2,773.

Charleston—Firm, 10½c; net receipts 259; gross receipts 259; stock 10,800; shipments coastwise 2,32.

Wilmington—Steady, 10½c; net receipts 259; gross receipts 259; stock 8,633.

Norfolk—Firm, 10¾c; net receipts 2,261; gross receipts 2,251; sales 872; stock 35,773; shipments coastwise 1,202.

Baltimore—Nominal, 11c; gross receipts 558; stock 14,793.

New York—Steady, 11,05; net receipts 50; gross receipts 2,428; sales 250; stock 150,-197; shipments to continent 3,055.

Roston—Steady, 11,05; net receipts 50; gross receipts 4,828; shipments to Great Britain 2,835; to continent 993.

Philadelphia—Steady, 11,05; net receipts 50; gross receipts 19; shipments to Great Britain 2,835; to continent 993.

Philadelphia—Steady, 11,05; net receipts 19; shipments to Great Britain 2,835; to continent 993.

Newport News—Net receipts 19; gross receipts 19; shipments coastwise 19; Newport News—Net receipts 200; gross receipts 200; stock 2,662; shipments to Great Britain 200.

Total Movement.

Total today at all ports, net 42,534; shipments to Great Britain 6,525; to continent 10,899; stock 1,096,594.

Consolidated at all ports net 97,168; shipments to Great Britain 89,737; to continent 30,125. Total Movement. Total since Sept. 1, at all ports net 8.179,-819; shipments to Great Britain 2.852,728; to France 713,368; to continent 2,486,302; to Japan 143,835.

Interior Movement.

Houston—Steady, 10 15-16c; net receipts 17,687; gross receipts 17,687; shipments 16,-787; sales 345; stock 72,588.

Augusta—Quiet, 11½c; net receipts 761; gross receipts 761; shipments 319; sales 413; stock 36,194.

Memphis—Steady, 10 7-16c; net receipts 1.828; gross receipts 3.412; shipments 2,823; sales 2,500; stock 167,840.

St. Louis—Quiet, 10%c; net receipts 400; gross receipts 1,177; shipments 777; sales 112; stock 34,144.

Cincinnati—Net receipts 466; gross receipts 466; shipments 593; stock 8,256.

Louisville—Firm, 10 9-16c.

Total today—Net receipts 21,140; gross receipts 23,503; shipments 21,309; sales 3,370; stock 319,322.

NEW YORK COTTON FUTURES, ew York, Feb. 26.—Cotton futures on New York Cotton Exchange today ed steady. Quotations ranged as feb Open. High. Low. Clos-

NEW ORLEANS COTTON FUTURES. New Orleans, Feb. 26.—Cotton futures on the New Orleans Cotton Exchange today closed steady. Quotations ranged as fol-

| Closed steady | Closed stead

orleans, Feb. 26.—Spot cotton closed sales 7,400 bales; receipts 12,571;

 stock 230, 489.
 6 1-16c

 Low ordinary, nom.
 7 1-16c

 Good ordinary
 8 %c

 Low middling
 9 %c

 Middling
 10 ½c

 Good middling
 11 %c

 Middling fair, nom
 12 %c

 Fair, nom
 13 %c

NEW ORLEANS COTTON OIL. New Orleans, Feb. 26 -- C prime 45c; crude nominal, MEMPHIS COTTON OIL. Memphia, Feb. 26.—Cotton seed

MARKET FOR COTTON crude 36 1/2c; choice meal \$24.50; choice meal \$24.50; choice

HAYWARD, VICK & CLARK'S COTTON LETTER.

By Private Wire to Walter Cotter and Co. 42 Commerce. St. New Orleans Feb. 26.—A good showing by New York, Feb. 26.—It was the first notice day for March contracts in the local market and notices representing about 40,000 hales were said to be in circulation early hales were being promptly stopped and the open market, it was said that the notices were being promptly stopped and the said that the open market, it was said that the nor active months, January me point higher. Sales for the day were estimated at 175,000.

The opening was firm at an advance of five to eleven points in response to higher five to eleven points in response to higher the points net higher, advanced to 9.34 or five points net higher, and there to one was a steady at a net advance of the local trade demand. Wards and the points from the best but recomplising for the cotton tendered.

At this advance about eleves to thirtees points above the closing fighres of last night on the active months and some third points from the best but recomplaints of the loss in the last few minutes and during the afternoon prices reacted. Five real points from the best but recomplaints of the high points and the points for from the top.

Southern sopt markets

By Private Wire to C. G. Abercromble & Co., 32 Commerce St.

New Orleans, Feb. 25.—According to wire acvices from New York today, there were about 55,000 bales of cotton tendered on March contracts and while the majority of the notices were taken care of, quite a humber were permitted to circulate at the expense of values, a good many having been redeemed by those who launched them in the early morning, the market as a result, ruling somewhat easier after having opened about nine points higher than the close of yesterday.

ed about fine points higher than the close of yesterday.

Liverpool reported the arrivals of 70,000 bales, 49,000 of which were American and although spot sales were only 8,000 bales, quotations advanced six points, middling 6.09, futures ruled steadler than expected by scoring an improvement of about 2½ points. by scoring an improvement of about 2½ points.

The movement to market, however, while much smaller than receipts of last week, continued relatively heavier than calculated upon, receipts at all ports for the date 43, 000, last year 27,000, year before last 46,000 singe last Friday 97,000, against 63,000 for the same time one year ago and 91,000 in 1905, whilst arrivals at all ports for tomorrow point to about 25,000, against 18,000 last year and 20,000 in 1905.

As yet, there is no decided ciminution noted in the movement at primary points, as a matter of fact, arrivals at five principal interior points thus far this week foreshadow what may be called a bearish semiweekly crop movement statement tomorrow by showing receipts to have been 64, 000 bales, against 3,000 last year, whilst stocks exhibit a relative increase of 13,000 bales, against 28,000 last year, whilst stocks exhibit a relative increase of 13,000 bales when compared with year ago by increasing 7,000 bales. Nevertheless, trade accounts are more buoyant than ever, New York reporting further advance in cotton goods, print cloths now quoted at 4½, against 3% last year, which is higher by ½c per yard thap when raw cottom was ago.

The supply of raw cotton, unlike the stocks of mill production has been equal to the demand and it is for this reason that the staple in its raw state has not kept pace with prices obtained for finished goods. Frineds of the market, however, are looking for a rapid diminution in the world's visible supply, especially in the United States, when receipts commence to moth. There has been little business transacted to materialize by the middle of mext month.

There has been little business transacted for account of China, but this might be expeliated in a measure by the large takings of Japan, so far 137,000 bales, against 131, 600 for the whole of last season.

WONTGOMERY CURRENT DUOTATIONS points.

The movement to market, however, while

MONTGOMERY CURRENT QUOTATIONS

(Corrected Dally.)

These prices are at wholesale and not to

These prices are at wholesale and not to consumers:

Grapes—2 lb. baskets 20@22½c; 3 lb. baskets 25c.

Starch—Corn 6@10c; standard goods, pearl 4½c; gloss lumb 4c; nickel packages 32.

Lard—Leaf 10%c; compound 9c; basis tierces.

Rice—Extra fancy head 6½c; fancy head 5½ 65%c.
Salt—Liverpool \$1; Virginia 50c.
Vinegar—per gallon 14@22c.
Coffee—Green, common 9½@10c; prime 10½@11c; choice 11½@12c; fancy 13@ 14½c.
Candles—Stick 6c; fancy 6@10c.
Crackers—XXX Soda 6½c; XXXX Ginger snaps 7c.
Sardines—American mustard 33.40; 10.21

Lard—Leaf 10%c; compound 9c; basis tierces.

Rice—Extra fancy head 6½c; fancy head 5½ 6c; broken 4@5c; Japan 4½ 65½ c.

Salt—Liverpool \$1; Virginia 50c.

Vinegar—per gallon 14@22c.
Coffee—Green, common 9½ 600c; prime 10½ 11½c.
Candles—Stick 6c; fancy 6@10c.
Crackers—XXX Soda 6½c; XXX Ginger snaps 7c.
Sardines—American mustard \$3.40; ¾-oll \$3.40.
Grits—per bbl. \$3.70; per sack \$1.60.
Meal—65c; pearl 70c; peerless 72½c.
Hams—Dove 16c; others 14½ 215c.
Flour—Basis barrels, high patent \$4.50; fancy patent \$4.85; half patent \$3.90.
Grain and Hay—Bran \$1.25; shorts \$1.25; corn chops 64c; white 57c; white clipped 58c; timothy \$1.20; Johnson grass 85c; rust proof oats 65c; Burt seed oats 75c; winter turf oats 65c; Burt seed oats 75c; winter 6

St. Louis, Feb. 26.—The St. Louis markets today ranged as follows:

May 76% bid; range 76% to 77% 20%.

May 76% asked; range 76% to 77%.

Corn:—

May 45% 27% asked; range 45% to 45% 20%

July 45% 37% asked; range 45% to 45% 0%.

Outs:—

Outs:

Outs:—

Outs:—

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Outs:—

Outs:—

Charleston, Feb. 26.—Turpentine and ros-in nothing doing.

New York, Feb. 26.—Cotton seed oil steady.

Sugar raw firm: fair refining 2 15-16e;
centrifugal 96-test 3 7-16c, molasses sugar
2 11-16c; refined sugar steady.

Wilmington, Feb. 26 — Spirits turpentine firm, 76c bid; receipts \$ cassks.

Rosin firm \$3.95; receipts 25.

Tar firm \$2.30; receipts 482

Crude turpentine firm \$3.35, \$4.50 and \$4.50; raceipts 31.

THE STOCK MARKET F

DECLINING TENDENCY MANIFEST YES-TERDAY ARRESTED PROMPTLY.

Subsequent Movement Towards Recovery was Halting and Uncertain.—Activity of Dealings Subsided to Marked Degree.

Subsequent Movement Towards Recovery was Halting and Uncertain—Activity of Dealings Subsided to Marked Dealings Subsided to Marked Dealings Subsided to Marked Dealings Was arrested quite promptly today, but the subsequent movement towards recovery was halting and uncertain. The activity of the dealings subsided to a marked degress. The recovery did not set in, however, until a threatening break in prices at the opening which made a level of prices which added many important market leaders to the list of low prices for the year. Compared with the low prices for January however, there was but a small fractional difference in the majority of instances. The strength the resistance developed at the property of the strength of the contestants for lower prices, owing to the usual reasoning of professional porters from the technical conditions in the market.

A break prices at the contestants for lower prices oving to the usual reasoning of professional proters from the technical conditions in the market.

A break prices at the contestants for lower prices with a prices at the work of the previous declines had carried prices. The obvious explanation is that speculative accounts which see ped the previous impained the previous impained that speculative accounts which see ped the previous internet have been at resulting the provious prices in exceeded. Increased resistance at about the evious low level on the contrary leads to an internet have been attreathened at the previous internet that accounts previously vulnerable have been attreathened either by furnishing dditional margins or by reducing the body of the stocks. At the stock exchange this morning there appeared byting orders for execution by brokerage houses have a possession of the stocks. At the stock exchange this morning there appeared byting orders for execution by brokerage houses of the same the stock and the bears were proposed.

NEW YORK CLOSING STOCK LIST.

1.000 204 ½ 201 100 495 495 700 37 36 200 79 ½ 79 1.900 75 ½ 74 16,900 34 ¼ 33 ½

5,900 125% 124 14 12 400 43 12 43 4 100 83 % 83 14 3

| 100 | 31 | 115 | 116 | 168 | 158 | 170 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 |

690 85 85 85 84 ½
700 51 50 ½ 50 ½
300 106 108 105 105 ½
75.990 4444 434 44 ½
7.100 103 % 103 % 103 %
800 32 ½ 31 ½ 32
700 1644 16 16 900 150 12 150 150 150 15 400 82 56 82 81 76 400 11 12 11 12 11 12

Sales for day ... 1,003,700 U. S. refunding 2s, registered ...

Cotton Buyers and Warehousemen

Cetton Bought at Any Point in Alabama. Storage and Consignments Solicited. Lowest Insurance, best facilities

Japan 6s

do 2nd. Series

Japan 4½s certificates
do 2nd. Series
L. & N. Unified 4s

Manhattan con. gold 4s

Mexican Central 4s

do 1st Inc.

Minn. & St. L. 4s

Mis. K. & Texas 4s
do 2nds

Nat. R. R. of M. con. 4s

N. Y. Central gen. 3½s

N. J. Central gen. 5s

Northern Pacific 4s
do 3s THE WEATHER. United States Department of Agriculture Weather Bureau. Local Observation (Central Time.)

Montgomery, Feb. 26, 1907.

Maximum temperature for day, 71 deg.

Minimum temperature for day, 55 deg.

Average temperature for day, 63 deg.

Normal temperature for day, 52 deg.

Accumulated excess since Jan, 1, 233 deg.

Av. relative humid. for day, 98 per et.

Total rainfall since Jan, 1, 4.96 inches. RIVER BULLETIN.

WEATHER CONDITIONS AND GENERAL FORECAST.

Very uniform pressure conditions prevail over the Guif states and the resulting weather is cloudy rainy and warm; the amounts of precipitation, however, are generally light. In the middle Atlantic States New England and the lake region the weather is fair and cold. In the southern plateau region there is a decided storm center that will exert an influence for the next thirty-six hours on the weather as far east as Alabama, and occasional showers may be expected tonight and Wednesday. Somewhat colder weather will prevail on Wednesday in the northern counties. On the northern slope of the Rocky mountains an area of high pressure, attended by snow and zero temperature is moving in from Canada Temperature and precipitation reports from selected Southern stations for the 24 hours ending at 7 a.m. May corn opened g shade lower at 47%c, sold between 47%c and 47%c %c. and closed at 47%c %c.
Oats ruled firm all day. The heavy buying of a prominent bull was largely responsible for the strength of the market, but the small movement and an active demand for cash oats were additional bullish influences.

ences.

May oats opened %c lower to %c higher at 42%c to 42%c, sold up to 42%c and closed at 42%@%c. Local receipts were 115 cars.

Provisions were weak on selling by pit traders who were hearishly inclined because of the liberal supply of hogs at Western pagking centers. At the close May pork as off 25c at \$16.40. Lard was down 2½c at \$9.70. Ribs were 7¼@10c lower at \$9.05. as off 25c at \$16.40. Lard was down 2 \(\frac{1}{2} \)c at \(\frac{1}{2} \)c. 10c lower at \(\frac{1}{2} \)c. 05.

The leading futures ranged as follows:

Articles. Open. High. Low. Close.

Wheat:

Wheat: Wheat:-...\$.78% \$.78% \$... 78% 47 % 46 % 46 %

Washington Herald.

It costs just a little more than twice as much to run the government of the United States now as it did ten years ago. One session of the Fifty-ninth Congress, by the time it has completed its labors, will have appropriated more than both sessions of the Fifty-fourth Congress. Ten years ago the per capita cost of government was \$9. Now it is \$12.50.

The cost of government per capita is

ST. LOUIS PRODUCE.
St. Louis, Feb. 26.—Flour steady
Whiskey steady \$1.33.
Pork lower; jobbing \$16.75.
Lard steady; prime steam \$9.40.
Dry salt ments steady; boxed extra shorts
\$9.75; clear ribs \$9.75; short clears
\$9.87\frac{1}{2}.
Bacon steady; boxed extra shorts \$10.50;
clear ribs \$10.50; short clear \$10.62\frac{1}{2}. per capita cost of government was \$9.

Now it is \$12.50.

The cost of government per capita is now greater than at any other period since the extravagance of Congress have been a matter for newspaper agitation and political consideration. The Forty-fifth Congress for the years 1879 and 1880 appropriated in round numbers \$704,000,000 an average of \$357,000,000 annually. The population of the United States at that time, in round numbers was \$50,000,000 showing that the cost per capita was \$7. The Fiftieth Congress for the years 1889 and 1890 appropriated, in round numbers, \$800,000,000 and at that time the population of the United States was, in round numbers, 62,000,000. The average appropriation for the biennial period at that time was \$13, or \$6.50 annualy.

The cost per capita of government NEW YORK COFFEE MARKET, New York, Feb. 26.—Coffee futures open-ed steady at unchanged prices to a decline of five points which was better than due on

of five points which was better than due on disappointing cables. There was some local liquidation following the recent advance but shorts continued covering and with some little support from trade interests prices generally ruled steady, and closed steady net unchanged to ten points higher with the near months relatively firm Sales 5,000 bags, including:

March 5.90@5.95
July 5.95@6.05
September 6.05@6.10
December 6.25 eptember 6.00 gs.10
becember 6.20
anuary 6.25
Spot coffee steady; No. 7 Rio 7½c; No.
Santos 8½c; mild coffee quiet; Cordova

NEW ORLEANS SUGAR MARKET. New Orleans, Feb. 26.—Sugar, centrifuga ellow 34.04 3-16c; seconds 212.03 7-16c molasses quiet; syrup 30.034c.

NEW YORK DRY GOODS,

New York, Feb. 26.—Activity continues in
the dry goods market. Carpet mills are
fully under orders and new lines have sold
well. The export trade remains. ton yarns are firm and generally inactive. Linings are scarce and high. An advance was announced in staple tickings during the

KANSAS CITY LIVE STOCK.

Kansas City. Feb. 26.—Cattle, receipts 10,000, including 200 southerns; market strong to 10c higher.

Choice export and dressed beef steers ... \$5.40 @\$8.50

Fair to good ... \$4.55 @ 5.30

Western field steers ... \$4.00 @ 5.80

Stockers and feeders ... \$3.50 @ 5.25

Southern steers ... \$3.50 @ 6.00

do. cows ... \$2.75 @ 3.75

Native cows ... \$2.50 @ 5.25

Bills ... \$2.50 @ 5.25 higher. 7,00 | 1k of sales 6.85 @ 6.85 @ 6.82 ½ PRISONER IS REMANDED.

of Whiteley Not Son of the Merchant Philanthropist. andon, Feb. 26.—The case of Horace Raynor, who shot and killed Wil-in Whiteley of Westbourn Grove,

tary 14, was heard in a police court insel for the treasury which prosed, dealt at length with the prison-parentage and admitted that there some doubt on the subject. Counded, however, that he was pre to produce overwhelming evi-to show that there was not the ntest ground for the suggestion Rayner was Whiteley's son, cunsel also asserted that there was ruth in the reports that the de-ed merchant had been for years a im of an extensive black-mailing

light on the tragedy and the pris-

F. Johnstone & Co. IDLE MONEY SHOULD EARN

Something, whether laid up for the rainy day or waiting investment. Deposited here it would be earning 4 per cent interest, but when needed it could be checked out any day.

> Capital.....\$100,000 Und. Profits 25,000

UNION BANK & TRUST CO.

"The Bank for Savings."

Walter Cotter & Co.,

COMMISSION BEOMERS.

Members New York and New Orleans Cotton Exchance.

Green St. (Location formerly occupied by G. E. Pierce & Co.) Phone 506.

FRED G. HAM MOND, Manager.

Private Wires to New York, New Orleans and Chicage.

Private Wires to New York, New Orleans and Chicage.

Octon Exchanges.

New York Stock Exchanges.

Orders executed on all exchanges for Cotton, Stocks, Grain and Frovisions of Cotton and full line of market news on application.

Chas. **Abercrombie** Commission Brokers.

S2 Commerce Street.

MEMBERS:—

New York Cotion Exchange,
New Orleans Cotton Exchange,
Chicago Board of Trade,
SPECIAL ATTENTION GIVEN TO OUT-CF TOWN ORDERS. Prompt service and satisfactory executions. Full line of news pertaining to market. Orders executed on all exchanges for COTTON. GRAIN, PROVISIONS and STOCKS.

MEMBERS—

MEMBERS— Carpenter, Bagott & Co., New York. Loran & Bryan, Chicago.

Ch'ge

TEMPER-

Note—T indicates a trace of precipitation MONTROSE W. HAYES, Local Forecaster, West her Bureau

riod at that time was \$13, or \$6.50 annualy.

The cost per capita of government during this ten-year period, therefore, had not increased. On the contrary, there had been a pronounced decrease. The total appropriations in ten years for the biennial period were advanced only \$90,000,000. It is significant that the annual appropriations at this time exceed the biennial appropriations of the Fiftieth Congress. The total appropriations for 1889 and 9890 were only \$794,000,000, at that time considered a big figure. The appropriations for this short session alone will exceed the appropriations of the Fiftieth Congress by more than \$200,000,000.

First Billion-dellar Congress.

Corpus Christi Fort Smith ..

RIVER FORECAST.
(For Next Two Days.)
The Coosa and the Alabama will continue to rise.

-USE-

W. B. STRATFORD,

Alabama Chemical Co.'s

Office 25 Commerce St. 2d Floor, Factory, West Montgomery. Montgomery, Ala.

THE BEST--BY TEST

Report of the Condition of

THE CITY NATIONAL BANK.

of Selma, Ala.

At Close of Business on Jan. 26, 1967. RESOURCES. LIABILITIES. Loans and Discounts-Time.....\$577,590.00

Loans and Discounts—Demand... 265,505 69
U. S. Bends to secure circulation 400,000.00 Other Stocks and Bonds...... 190,917.50
Banking House and Fixtures.... 12,500.00 GOVERNMENT'S COST Premiums...... 14,913.47 CASH:--
 Bue from Banks
 \$482,795.43

 U. S. Bonds
 125,000.00

 Alabama Bonds
 111,000.00
 NOW TWICE AS MUCH AS IT WAS TEN YEARS AGO. r Capita Expenditure on Account of Federal Establishment Far Great-er Than at Any Time in Past.

Cash in Vault...... 194,585.02 U. S. Treas'r 5 per \$2,886,406.47

PUBLIC ACCOUNTANTS AND AUDITORS' Brown & Hunter, Atlanta, Ga. Montgomery Office, 5 Pollak Bldg. Porter McKay, Representative Cost Systems. General Auditing.

\$3,386.406.47

Due Depositors and Banks..... 1,287,852.18

Make Farming Successful

By using our fertilizers. The best grades for the money. **Empire Fertilizer Company**

Ammoniated Guanos All Kinds of Fertilizers and Fertilizer Material Office 20 1-2 Commerce St.

High Grade Acid Phosphate Nitrate Soda Montgomery, Ala.

For Sixty Years The

Penn Mutual

Has furnished perfect protection at proper rates.

Branch & Powell, General Agents. Montgomery, Ala.

the appropriations for both sessions of the Fiftieth Congress by more than \$200,000,000.

First Billion-dollar Congress.

The Fifty-first Congress was the first in which the aggregate of the appropriations for the blennial period reached \$1,000,000,000. That fact was a tremendous issue in the campaign, and the Republicans were driven from power by an overwhelming adverse majority. The per capita cost of government, according to the appropriations of that Congress, was \$5 less per year than for the Congress which will close March 4, 1907.

If the wealth of the country, rather than its population, is considered, the cost of government is now at a much less figure per \$1.000 than ever before in the history of the republic. The fact that big Congressional appopriations are no longer political issues shows that the people care little for economy in administration so long as there is a general prosperity. At the close of each Congress the minority seeks to show that there have been great extravagances in appropriations. The presentation made by the ranking Democrat of the Appropriations Committee is given space in the newspapers, but seddom attracts more than an editorial paragraph in the way of comment. By far the largest increase in appropriations during the past ten years has been for the navy. The Congress of 1897 appropriated for the navy \$30,-000,000 and the following year \$33,000,-000. The navy appropriations for the year 1907 are \$102,000,000, or \$20,000,-000 more than they were during 1898 and 1899, when the war with Spain was fought.

The largest proportional increase in any of the expenditures is for fortifications, which were \$3,000,000 for 1907 with an estimate of \$15,000,000 for 1908. With the exception of the appropriation for pensions and the legislative appropriation bill, each of the big supply bills now carries more than twice the appropriations called for ten years ago.

Although the work of the present comment.

The rapid increase in the cost of government can be shown by the totals appropriated by the last sixteen Congresses, as follows:

Appropriates

ermunit can be shown by the totals appropriated by the last stateen Congresses. As follows:
Congress. Year. Appropriations, Forty-fifth. 1879-80 \$704,000,000 Forty-seventh 1883-84 777,000,000 Forty-seventh 1883-84 943,000,000 Forty-seventh 1883-94 943,000,000 Forty-seventh 1883-94 943,000,000 Forty-seventh 1883-94 943,000,000 Forty-seventh 1883-95 947,000,000 Forty-seventh 1893-96 1,000,000 Forty-seventh 1893-96 1,000,000 Forty-seventh 1893-96 1,000,000 Forty-seventh 1893-96 1,000,000 Forty-seventh 1993-04 1,475,000,000 Forty-seventh 1993-04 1,475,000,000 Forty-seventh 1993-04 1,533,000,000 Forty-seventh 1993-04 1,533,000,000 Forty-seventh 1993-05 Forty-seventh 1993-05 Forty-seventh 1993-06 1,500,000,000 Forty-seventh 1893-96 1,000,000 Forty-seventh 1993-06 1,500,000,000 Forty-seventh 1993-06 1,500,000,000 Forty-seventh 1893-96 1,50

